

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

IN RE:

**CHARLES M. ROSS 251-72-4076
FAITH B ROSS 248-88-3642
DBA ROSS BUILDERS
47 LATOUR WAY
GREER SC 29650**

**CASE NO:
CHAPTER:**

2001
01-07435-W-07 11:37
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DISTRICT OF SOUTH CAROLINA

NOTICE

DEBTOR(S)

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the debtors are applying for approval to sell the property of the debtors' estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of motion/application and a copy simultaneously served on all parties of interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case the Court will conduct a hearing on **JANUARY 10, 2002 at 10:30 a. m.**, at the Donald Stuart Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: PRIVATE

PROPERTY TO BE SOLD: LOT 32, STONEBROOK FARM SUBDIVISION, GREER, COUNTY OF GREENVILLE, SC 29650

PRICE: \$61,000

APPRAISAL VALUE: Debtors' opinion \$61,000

BUYER: WILLIAM G. COLLINS, 300 STONEBROOK FARM WAY, GREER, SC 29650

PLACE AND TIME OF SALE CLOSING: AS SOON AS FEASIBLE AFTER BANKRUPTCY COURT ISSUES ORDER APPROVING SALE, AT THE OFFICES OF CECIL H. NELSON, JR., ESQUIRE, 25 COURT ST., GREENVILLE, SC 29601 (864) 235-1420,

SALES AGENT/AUCTIONEER/BROKER: NONE

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: \$ NONE

ESTIMATED TRUSTEE'S COMMISSION ON SALE: \$ NONE

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LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:

**CENTRAL CAROLINA BANK, 1ST MORTGAGE, PRINCIPAL ESTIMATED \$55,000
BUILDERSFIRST.COM, 2ND MORTGAGE, \$6000, HOWEVER, DEBTORS WILL NEGOTIATE LESS FOR
THIS PARTICULAR PROPERTY.
GREENVILLE COUNTY TAX COLLECTOR, PROPERTY TAXES FOR 2000 & 2001, \$2287.34
PLUS DEED STAMPS AND INCIDENTAL EXPENSES, AMOUNT NOT DETERMINED BUT TO BE PAID
FROM SALE PROCEEDS.**

DEBTOR'S EXEMPTION: \$ NONE

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$ NONE

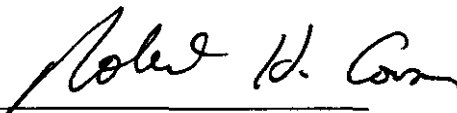
Applicants are informed and believe that it would be in the best interest of the estate to sell said property by private sale. Applicants also believe that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application, because the debtors-in-possession believe lien holders will receive more in this sale than in a foreclosure sale if debtors surrendered the property. Additionally, this sale relieves the debtors of potentially large deficiency claims which would impair the unsecured class if debtors simply surrendered the property.

The court may consider additional offers at any hearing held on an objection to the sale. The court may order at the hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtors-in-possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

WHEREFORE, applicants request the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Date: November 26, 2001
Greenville, South Carolina.


Robert H. Cooper, Dist. Ct. ID #5670
THE COOPER LAW FIRM
Attorneys for the Debtor
2320 East North St., Suite B
Greenville, South Carolina 29607
(864) 271-9911

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

**CONTRACT FOR PURCHASE
AND SALE OF REAL ESTATE**

THIS CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE is made and entered into this 30TH day of October, 2001 by and between CHARLES M. ROSS and FAITH B. ROSS, d/b/a ROSS BUILDERS, ("Seller") and WILLIAM G. COLLINS, ("Purchaser"):

In consideration of the mutual promises and covenants contained herein, together with the payment of Purchaser's earnest money deposit, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Property.** Seller agrees to sell and Purchaser agrees to purchase upon the terms and conditions hereinafter set forth those certain pieces, parcels or lots of land located in Greenville County, South Carolina, and being more fully described as LOTS 32, STONEBROOK FARM SUBDIVISION ("the Property").

2. **Purchase Price.** The purchase price shall be SIXTY-ONE THOUSAND AND NO/100 (\$61,000.00) DOLLARS.

3. **Earnest Money.** Purchaser shall simultaneously with execution of this contract deposit with Cecil H. Nelson, Jr., LLC the sum of \$1,000.00 Dollars which shall be held in escrow pending the closing. The earnest money deposit shall be applied as a credit towards the purchase price at closing.

4. **Closing.** Closing shall be held on or before December 3, 2001. Closing shall be held at the offices of Cecil H. Nelson, Jr., LLC. Seller shall be responsible for the costs of deed preparation and documentary stamps affixed to the deed. Purchaser shall be responsible for all

charges made to Purchaser with respect to any loan obtained by Purchaser and for title examination, title insurance costs and survey costs. All ad valorem real property taxes and Homeowners Association dues for the year 2001 shall be prorated between Purchaser and Seller at closing. Seller will be responsible for all rollback taxes assessed against property.

5. **Conveyance.** Seller agrees to convey by fee simple marketable and insurable title and deliver a proper general warranty deed with all stamps affixed thereto, free of encumbrances, except subject to all reservations, easements, rights of way, restrictive covenants of record or on the premises (provided they do not make the title unmarketable) and all government statutes, ordinances, rules and regulations.

6. **Default.** If the Purchaser defaults under this contract, the earnest money deposit hereunder shall be paid to the Seller and the Seller may pursue any other remedies, either legal or equitable against the Purchaser. If the Seller defaults under this contract, the earnest money deposit shall be returned to the Purchaser and the Purchaser may pursue any other remedies, either legal or equitable against the Seller.

7. **Miscellaneous.** Time is of the essence. The parties agree that this contract expresses the entire agreement between parties, and there is no other agreement, oral or otherwise, modifying the terms hereof and the contract shall be binding upon the parties hereto, their respective heirs, personal representatives and assigns. This agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the state of South Carolina.

WITNESSES:

AS TO SELLER:

**SELLER - CHARLES M. ROSS and
FAITH B. ROSS, d/b/a
ROSS BUILDERS**

By: _____
Charles M. Ross

By: _____
Faith B. Ross

AS TO PURCHASER:

PURCHASER - BARBARA COLLINS

BY: William G. Collins
William G. Collins